

SUNBEAM PAINT WORKS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED
31 DECEMBER 2003



HOWARD FRANK & CO
Chartered Accountants & Registered Auditors
7 Granard Business Centre
Bunns Lane
Mill Hill
London
NW7 2DQ

SUNBEAM PAINT WORKS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

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SUNBEAM PAINT WORKS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

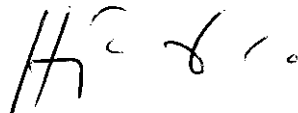
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

7 Granard Business Centre
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19-1-05
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HOWARD FRANK & CO
Chartered Accountants
& Registered Auditors

SUNBEAM PAINT WORKS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		<u>299</u>	<u>374</u>
CURRENT ASSETS			
Debtors		22,459	21,898
Cash at bank and in hand		<u>500</u>	<u>500</u>
		22,959	22,398
CREDITORS: Amounts falling due within one year		<u>93,853</u>	<u>78,584</u>
NET CURRENT LIABILITIES		<u>(70,894)</u>	<u>(56,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(70,595)</u>	<u>(55,812)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(70,695)</u>	<u>(55,912)</u>
DEFICIENCY		<u>(70,595)</u>	<u>(55,812)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 04/01/05

MR S MORRISON

MR S MORRISON

The notes on pages 3 to 4 form part of these abbreviated accounts.

SUNBEAM PAINT WORKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% Reducing balance

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2003 and 31 December 2003	<u>622</u>
DEPRECIATION	
At 1 January 2003	248
Charge for year	<u>75</u>
At 31 December 2003	<u>323</u>
NET BOOK VALUE	
At 31 December 2003	<u>299</u>
At 31 December 2002	<u>374</u>

SUNBEAM PAINT WORKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid-up share capital for the following category of shares differed from the called-up share capital stated above due to unpaid calls and were as follows:

	2003	2002
	£	£
Ordinary shares	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Morrison Interiors Group Limited, a company registered in England and Wales.